

Message Text

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TRSE-00 ACDA-07 FRB-03 OPIC-03 LAB-04 SIL-01
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TO SECSTATE WASH DC IMMEDIATE 6318
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C O N F I D E N T I A L SECTION 01 OF 03 OECD PARIS 12293

E.O. 11652: GDS
TAGS: OECD, CIEC, EGEN, ETRD, EFIN, EAID, ENRG
SUBJECT: CIEC: G-8 HORIZONTAL, APRIL 24

1. SUMMARY: APRIL 24 G-8 MEETING HEARD DESCRIPTION

OF APPROACHES TO G-19 BY CANADA, EC, AND U.S. AND PRELIMINARY REPORTS ON INITIAL RESPONSES. G-8 THEN WENT OVER KEY SUBSTANTIVE ISSUES. MUCH CONVERGENCE OF VIEW WAS SEEN IN ENERGY AREA. CONSIDERABLE NEGOTIATING DIFFICULTIES WITH G-19 WERE FORESEEN IN RAW MATERIALS AREA. WITHIN G-8, DIFFERENCES WERE NOT NARROWED RE COMMON FUND OR EC STABEX IDEA (ABOUT WHICH EC PROVIDED NO FURTHER DETAILS). DIFFERENCES AMONG G-8 WERE ALSO EVIDENT IN TRANSFER OF RESOURCES AREA. ON ODA, WELLENSTEIN ARGUED THAT G-8 WOULD NEED CONCRETE COMMITMENT TO INCREASE VOLUME, LEAVING DISCRETION TO INDIVIDUAL DONORS ON HOW TO DO SO. EC PROVIDED NO FURTHER DETAILS ON ITS CONTEMPLATED SPECIAL ACTION PROGRAM. THERE WAS ALSO SOME DISCUSSION OF INVESTMENT AND TRADE ISSUES. FURTHER COORDINATION OF G-8 VIEWS TO TAKE PLACE IN VERTICAL G-8 MEETINGS THIS WEEK. END SUMMARY.

2. CANADIAN CO-CHAIRMAN (DUPUY) OPENED MEETING WITH DISCUSSION OF CONTACTS WITH G-19 WHICH HAD TAKEN PLACE SINCE APRIL 6 MEETING. EC, U.S. AND CANADA OUTLINED REACTIONS THEY HAD RECEIVED FROM G-19. DUPUY SAID PEREZ-GUERRERO WELCOMED CANADA'S INDICATION OF AREAS OF EMPHASIS AND SAID G-19 EXPECTED CONCRETE RESULTS, ESPECIALLY WITH RESPECT TO COMMON FUND. PG'S REACTION TO EC DEMARCHE WAS SIMILAR. EC SPOKESMAN (THOMAS) SAID OTHER G-19 MEMBERS ALSO STRESSED IMPORTANCE OF ACTION ON DEBT. U.S. REP (BOSWORTH) NOTED WE HAD RECEIVED REPLY ONLY FROM PG. OTHER G-8
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MEMBERS WELCOMED THESE CONTACTS BUT EXPRESSED MILD DISSATISFACTION WITH G-8 COORDINATION DURING EXERCISE.

3. MEETING WENT ON TO DISCUSS SUBSTANTIVE ISSUES, AND CO-CHAIRMEN SUMMARIZED WHERE G-8 DELIBERATIONS STOOD. BOSWORTH OUTLINED CONSENSUS REACHED AT APRIL 7 ENERGY COMMISSION G-8 MEETING PER WRITTEN SUMMARY HE HAD ALREADY FORWARDED TO G-8 MEMBERS (STATE 83366) AND EXPRESSED CONFIDENCE G-8 WAS WELL-COORDINATED ON ENERGY ISSUES GOING INTO CO-CHAIRMAN'S MEETING. ALL AGREED THAT IF CONSENSUS WAS REACHED ON POSSIBLE ROLE FOR IBRD IN LDC ENERGY DEVELOPMENT, CIEC ACTION WOULD BE LIMITED TO SOME GENERAL RECOMMENDATIONS AND CALL FOR FURTHER STUDY. EC RAISED CONCERN OVER POSSIBILITY OF BANK SUPPLANTING PRIVATE INVESTMENT. U.S. NOTED THAT THIS CLEARLY WAS NOT INTENDED AND ANY CIEC CONCLUSIONS WOULD HAVE TO STRESS IRREPLACABLE ROLE OF PRIVATE CAPITAL IN RESOURCE DEVELOPMENT. CANADA SAID THAT ALTHOUGH IT FAVORS IBRD CAPITAL INCREASE, IT HAD

NUMEROUS QUESTIONS ABOUT LINKING IT WITH DEVELOPMENT
OF ENERGY AND RAW MATERIAL RESOURCES IN LDC'S WHICH
WOULD HAVE TO BE DISCUSSED FURTHER WITHIN G-8.

4. WITH REGARD TO ONGOING DIALOGUE, SWITZERLAND
(JOLLES) INDICATED IT COULD ENVISAGE LINKING DECISION
TO CONTINUE DIALOGUE ON ENERGY WITH DECISION TO
CONTINUE DISCUSSIONS IN OTHER AREAS. BOSWORTH OUTLINED
THREE POSSIBILITIES FOR CONTINUING ENERGY DIALOGUE:

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A) MINIMUM OUTCOME WOULD BE SIMPLE STATEMENT TO CONTINUE ENERGY DISCUSSION WITH NO SPECIFICATION AS TO HOW; B) CONTINUATION OF CIEC ENERGY COMMISSION, OR POSSIBLY OF DISCUSSIONS OF ENERGY ISSUES ALONG WITH A FEW OTHER CIEC TOPICS; C) INSERTION OF ENERGY DIALOGUE INTO EXISTING INTERNATIONAL BODY, SUCH AS UNCTAD, WHICH, ALTHOUGH NOT RESTRICTED IN MEMBERSHIP, WOULD HAVE BENEFIT OF INVOLVING OTHER NON-OIL LDC'S IN DIALOGUE.

5. ON OTHER ENERGY ISSUES, EC REITERATED THAT IT HAD NO CLEAR POSITION AS YET ON INTERNATIONAL ENERGY INSTITUTE (IEI), AND CANADA CALLED FOR MORE EMPHASIS BY THE G-8 ON COOPERATIVE R&D ACTION FOR NON-OIL LDC ENERGY DEVELOPMENT, INCLUDING LINKS WITH IEA PROGRAMS.

6. DISCUSSION OF RAW MATERIAL ISSUES BROUGHT OUT NEED FOR EXTENSIVE FURTHER DISCUSSION IN G-8 ON HOW TO HANDLE THESE ISSUES IN CIEC IN VIEW OF G-8 DIFFERENCE OVER TACTICS AND SUBSTANCE AS WELL AS EMPHASIS G-19 SEEMS TO BE PLACING ON RESULTS IN THIS AREA. JAPAN (MIYAZAKI) NOTED THAT IT WOULD BE DIFFICULT TO REDUCE THE NUMBER OF TOPICS TREATED IN CIEC SINCE VARIOUS G-19 MEMBERS WERE INTERESTED IN EACH. EC ARGUED THAT EVEN IF SOME G-8 MEMBERS BELIEVED COMMON FUND ISSUE SHOULD NOT BE HANDLED IN CIEC, THOUGHT WOULD HAVE TO BE GIVEN TO ELABORATION OF COMMUNIQUE LANGUAGE THAT WOULD AVOID GIVING IMPRESSION THAT INDUSTRIALIZED COUNTRIES CONTINUED TO QUOTE STALL UNQUOTE ON COMMON FUND. THOMAS EXPRESSED HOPE G-8 COULD DISCUSS VARIOUS POSSIBILITIES FOR A COMMON FUND AND MADE POINT OF SAYING U.S. AND EC CONCEPTS WERE NOT FAR APART. BOSWORTH REITERATED U.S. POSITION AND NOTED THAT OUR

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CONCEPT OF POSSIBLE COMMON FUND WAS AT CONSIDERABLE VARIANCE WITH THAT BEING PUSHED BY G-77. BOSWORTH EMPHASIZED THAT THE U.S. COULD NOT ENDORSE AN UNDEFINED COMMON FUND IN CIEC AND SAW LITTLE CHANCE OF DEFINING IT FURTHER GIVEN FACT THAT G-19 WOULD BE TIED TO G-77'S PROPOSAL FROM WHICH IT WOULD HAVE NO ROOM TO NEGOTIATE. SWEDEN AND SPAIN ARGUED THAT G-8 WOULD HAVE TO MOVE CLOSER TO G-19'S CONCEPT OF COMMON FUND IN CIEC. SWEDEN NOTED THAT SEPARATE STATEMENTS FROM G-8 MEMBERS MIGHT BE NECESSARY IF JOINT LANGUAGE COULD NOT BE FOUND. CANADA AND AUSTRALIA, ON THE OTHER HAND, AGREED WITH U.S. VIEW AND ANALYSIS. SWITZERLAND SAID G-8 SHOULD NOT HESITATE TO REPEAT ITS RESERVATIONS ON G-77'S COMMON FUND PROPOSAL AND EMPHASIZE INSTEAD CONCEPT OF JOINT RESPONSIBILITIES IN COMMODITY FIELD.

7. THE EC SAID IT HAD NOTHING NEW TO REPORT ON ITS PROPOSAL FOR THE STUDY OF A WORLDWIDE STABEX. THOMAS SAID SOME EC MEMBERS THOUGHT IMF COMPENSATORY FINANCE FACILITY WOULD NOT HELP POOREST RAW MATERIALS PRODUCERS WHO SEEK RELIEF IN CIEC. BOSWORTH SAID U.S. WAS NOT CONVINCED OF NEED FOR AN EXPANDED STABEX IN VIEW OF RECENT LIBERALIZATION AND SUCCESSFUL FUNCTIONING OF IMF FACILITY. CANADA SAID IT WOULD NOT SUPPORT CHANGES IN THE FACILITY THAT WOULD TURN IT INTO A VEHICLE FOR TRANSFERRING RESOURCES NOR COULD IT APPROVE BUILDING INTO THE FACILITY ANY DISCRIMINATION IN FAVOR OF LDC'S. SWEDEN AND SWITZERLAND NOTED NEED FOR FURTHER CLARIFICATION OF EC STABEX PROPOSAL. AUSTRALIA SAID IT COULD PROBABLY AGREE IN CIEC TO STUDY THE PROPOSAL ELSEWHERE.

8. DEVELOPMENT AND FINANCE COMMISSION ISSUES WERE TREATED TOGETHER. WELLENSTEIN OPENED DISCUSSION BY CONFIDENTIAL

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SAYING THAT IT WAS NOW TIME FOR G-8 TO COME FORWARD WITH SET OF BALANCED PROPOSALS IN ALL AREAS. DISCUSSION BROUGHT OUT PROBLEMS ON TRANSFER OF RESOURCE ISSUES WHICH G-8 WILL HAVE TO DISCUSS FURTHER. WITH REGARD TO FUTURE VOLUME OF ODA, WELLENSTEIN SAID THAT IT WOULD BE NECESSARY TO MOVE BEYOND PREVIOUS POSITIONS IN A WAY WHICH WOULD ALLOW FOR DIFFERENTIATED ACTION TO INCREASE AID BY VARIOUS DONORS. BOSWORTH SAID THE U.S. CONTINUED TO HAVE DIFFICULTY ACCEPTING ANY COMMITMENT REGARDING AID VOLUME BEYOND THE CURRENT BUDGET CYCLE, ALTHOUGH WE HOPED TO BE FORTHCOMING ABOUT PROSPECTS FOR ASSISTANCE REQUESTS

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AMEMBASSY KINGSTON

AMEMBASSY MEXICO

AMEMBASSY LAGOS

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CURRENTLY UNDER CONSIDERATION IN CONGRESS. JAPAN INDICATED THAT IT WOULD FIND IT DIFFICULT TO PROMISE SIGNIFICANT INCREASES IN ITS ODA BUT MIGHT BE ABLE TO DO SOMETHING. THE EC REITERATED THAT IT HOPED G-8 COULD AGREE TO A MODIFIED VERSION OF SWEDISH TEXT ON ODA. SWITZERLAND SAID IT WOULD HAVE TO BE MODEST IN ITS PUBLIC ANNOUNCEMENTS REGARDING GOS AID INTENTIONS. (JOLLES INFORMED GROUP THAT GOS WAS CURRENTLY CONSIDERING EXTRA-BUDGETARY CONTRIBUTIONS TO IMF TRUST FUND.) WELLENSTEIN EXPRESSED DISAPPOINTMENT WITH U.S. STANCE ON ODA VOLUME AND EMPHASIZED THAT G-8 WOULD HAVE TO HAVE SOMETHING CONCRETE TO SAY IN THIS AREA. WITH REGARD TO IBRD GENERAL CAPITAL INCREASE, WELLENSTEIN SUGGESTED THAT THE DEVELOPMENT COMMISSION COULD ENDORSE CONCEPT AND MERELY REFER TO POSSIBILITY OF GREATER BANK ROLE IN ENERGY AND RESOURCE DEVELOPMENT WITHOUT GOING INTO MANY DETAILS.

9. SPECIAL ACTION PROGRAM: THOMAS NOTED THAT EC WAS STILL WORKING ON POSSIBLE BURDEN-SHARING FORMULA. BOTH HE AND WELLENSTEIN ARGUED THAT ALTHOUGH DIFFERENT METHODS OF IMPLIMENTING SPECIAL ACTION PROGRAM MIGHT BE NECESSARY, MAJORITY WOULD HAVE TO AGREE ON A SPECIFIC PROGRAM TO AVOID POSSIBILITY OF G-19 ACCUSING DONORS OF DOING ONLY WHAT THEY HAD ALREADY PLANNED. WELLENSTEIN SAID PROGRAM MUST BE SEEN AS BOTH SPECIAL AND ADDITIONAL. THOMAS ALSO ARGUED THAT SPECIAL ACTION PROGRAM WOULD HAVE TO BE IMPLICITLY LINKED WITH CIEC DEBT DISCUSSION. OTHERWISE DONORS WOULD CONTINUE TO BE HOUNDED BY REQUESTS FOR GENERALIZED DEBT RELIEF. SWEDEN SUPPORTED A DIRECT LINK BETWEEN SPECIAL ACTION PROGRAM AND DEBT ISSUE IN CIEC. BOSWORTH SAID WE WOULD COOPERATE IN EFFORT TO ELABORATE PROPOSAL TO WHICH ALL COULD AGREE, AND BE CONFIDENTIAL

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READY TO PARTICIPATE, BUT IN OUR OWN WAY. HE EMPHASIZED, HOWEVER, THAT U.S. COULD NOT ACCEPT LINK BETWEEN SPECIAL ACTION PROGRAM AND LDC DEMANDS FOR GENERALIZED DEBT RELIEF, EVEN THOUGH SOME DONORS MIGHT CHOOSE TO PARTICIPATE IN THE PROGRAM BY EXTENDING DEBT RELIEF. SWITZERLAND SAID IT WOULD EXTEND DEBT RELIEF IF IT PARTICIPATED, AND SUPPORTED FLEXIBLE FORMULATION OF THE PROGRAM. JAPAN COMPLAINED THAT IT HAD NOT BEEN FULLY CONSULTED CONCERNING EC PLANS FOR

A SPECIAL ACTION PROGRAM, AND MIYAZAKI MADE NO COMMENT ON THE PROGRAM BEYOND STATING WILLINGNESS TO DISCUSS IT. HE NOTED THAT JAOAN DID NOT FAVOR LINKING IT WITH IDA. CANADA SAID THAT IT ALSO LACKED FULL INFORMATION BUT THAT IT WAS PREPARED TO CONSIDER PARTICIPATION. WITH REGARD TO THE DEBT DISCUSSION PER SE, WELLENSTEIN NOTED THAT THE MAJORITY IN G-8 CONTINUED TO SUPPORT US/EC PROPOSALS. JAPAN POINTED TO DISTINCTION BETWEEN NEED OF POOR LDC'S FOR RESOURCE TRANSFERS AND POSSIBLE B/P MANAGEMENT PROBLEMS OF BETTER-OFF LDC'S, AND SAID ROLE OF IMF IN LATTER CASES SHOULD BE BROUGHT OUT IN CIEC.

10. ON INVESTMENT, CO-CHAIRMAN PAYTON INDICATED G-8 WOULD HAVE TO DRAFT GENERAL COMMUNIQUE LANGUAGE. U.S. NOTED THIS WAS AN IMPORTANT AREA IN WHICH CIEC WOULD STRIVE FOR A CLEAR UNDERSTANDING OF RESPONSIBILITIES OF RECIPIENT COUNTRIES. SWITZERLAND COUNSELLED CAUTION IN ORDER TO AVOID POSSIBILITY OF UNDERCUTTING MORE EXTENSIVE, LEGALLY-BINDING BILATERAL INVESTMENT ACCORDS. JOLLES VOLUNTEERED TO CIRCULATE NON-BINDING LANGUAGE FOR RATIFICATION BY CIEC WHICH COULD BE USED AS BASE FOR LEGALLY-BINDING BILATERAL ACCORDS. PAYTON ALSO EXPRESSED HOPE THAT G-8 COULD AVOID DISCUSSION OF MONETARY ISSUES IN VIEW OF THIS WEEK'S MEETINGS OF INTERIM AND DEVELOPMENT COMMITTEES.
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11. TRADE: BOSWORTH SAID HE HOPED THAT G-8 COULD AGREE THAT COMMUNIQUE SHOULD EXPRESS GENERAL DESIRABILITY OF EXPANDING LDC SHARE OF WORLD TRADE IN CONTEXT OF INCREASED AND LIBERALIZED WORLD TRADE AND THAT G-8 MEMBERS COULD AVOID ARGUING AMONG THEMSELVES OVER SPECIFIC TRADE ISSUES IN CIEC. THE EC EXPRESSED ITS NORMAL RESERVE OVER DISCUSSING TRADE ISSUES IN CIEC. SWITZERLAND AND WELLENSTEIN AGREED WITH U.S. APPROACH. OTHER DEVELOPMENT AND FINANCE ISSUES WERE LEFT TO RESPECTIVE VERTICLE G-8 MEETINGS TO DISCUSS.
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